

ANNUAL REPORT
2002-2003



RAJESWARI GRAPHICS LIMITED

RAJESWARI GRAPHICS LIMITED

DIRECTORS

Shri G. RAMAMURTHY, Chairman & Managing Director

Shri G. KUMAR, Director (Technical)

Shri G. KARTHIKEYAN, Director (Technical)

AUDITOR

Shri R. SUNDARARAJAN

Chartered Accountant

REGD. OFFICE

G-4, 109, G.N. Chetty Road,

T. Nagar, Chennai - 600 017.

WORKS DIVISION:-

156. Vannier Street, Choolaimedu,

Chennai - 600 094.

BRANCH OFFICE :

29E, Kandasamy Layout,

Sakthi Theatre Road,

Tirupur - 641 603.

REGISTRARS & TRANSFER AGENTS

CAMEO CORPORATE SERVICES LTD.

Subramanian Building,

No.1, Club House Road,

Chennai - 600 002.

RAJESWARI GRAPHICS LIMITED**NOTICE**

Notice is hereby that the Tenth Annual General Meeting of the Share holders of the Company will be held on Wednesday, the 23rd July, 2003 at 3.00 p.m. at Narada Gana Sabha (Mini Hall) at No.314 (Old No.254), T.T.K. Road, Chennai 600 018 to transact the following business.

As Ordinary Business:

1. To receive, consider and adopt the Directors' Report, the profit and loss account for the year ended 31st March 2003, the Balance Sheet as at the date and the Auditors' Report there on.
2. To elect a director in place of Mr.G.Karthikeyan who retires by rotation and being eligible offers himself for reappointment.
3. The retiring Auditor Mr.R.Sundararajan Chartered Accountant, Chennai retire from the conclusion of the Tenth Annual General Meeting and being eligible offers himself for reappointment.

As Special Business

4. To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution :

"RESOLVED THAT in accordance with the provisions of Section 17 and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of appropriate authorities as may be required, the other object clause of the Memorandum of Association of the Company be and is hereby altered by the addition of the following three new clauses/s bearing numbers 4 to 6 in Clause III (C) of the Memorandum of Association of the Company:

4. To carry on the business as developers, Builders, Contractors and Decorators of Dwelling Houses, Residential Complexes and Flats, Commercial Complexes, Cinema Houses, Bus Stand, Airport, Seaports, Railway Stations, Hotels and Lodges, Hospitals and Nursing Homes, all types of Buildings and Structures, Management of Agricultural and other property and Structures for Government, Commercial and non-profit Institutions and to any other person.
 5. To carry on the business in Real Estate and for that purpose to acquire right, title and interest in immovable properties and commercially exploit the same, with or without modification, alteration improvement, addition or reconstruction in such manner as may be deemed expedient and to deal the same by sale, lease or otherwise either in one or several lots on such terms as deemed fit.
 6. To carry on the business as dealers and selling agents of building materials and other related accessories.
5. To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution :

"RESOLVED THAT Subject to the alteration of Clause III (A) of the Company's Memorandum of Association in terms of a Separate Special Resolution passed at this Meeting, consent of the company be and is hereby accorded pursuant to Section 149(2A) of the Companies Act, 1956, to the Company commencing as and when its Board of Directors may think fit all or any of the business specified in Sub-clauses III(C) 4 to III(C) 6 of Clauses III of the Company's Memorandum of Association as altered."

RAJESWARI GRAPHICS LIMITED

6. To consider and if thought fit, to pass with or without modification the following resolution as Special Resolution:

"Resolved that in supersession to the resolution passed by the members at the Extra Ordinary General Meeting held on 5th November 1993, consent of the members be and is hereby accorded to the Board of Directors of the Company pursuant to Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956 to selling, mortgaging and / or charging the whole, part or substantially the whole of the assets of the Company including land and building. Wherever situate, both present and future in such form and in such manner as the Board may think fit, for securing any loans and / or advances already obtained or that may be obtained from any Financial Institution/s or Bank/s or Insurance company/s or person/s and or to secure all interests, compound/additional interest, commitment charges, costs charges, expenses and all monies payable by the company of the concerned lenders with in the overall limit of Rs.700 lacs (Rupees Seven Hundred lacs only)

Further Resolved that the Board of Directors be and are hereby authorised to implement the proposal of sale of land and / or building and to create charge on the assets by engaging the services of any persons, firm/s, company/s either directly or through Power of Attorney ad to do all acts, deeds, as may be expedient in order to give effect to the above proposal."

By Order of the Board

Place : Chennai

Date : July 18, 2003

G. RAMAMURTHY

Chairman & Managing Director

NOTE:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

The Proxy form in order to be effecton must be duly completed, stamped and lodged with the Registered Office of the Company not less that forty eight hours before the commencement of the meeting.

2. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday 15th July 2003 to 22nd July 2003.
3. Members/ Proxy holders must bring the attendance slip duly signed to the meeting and hand it over at the entrance. Xerox copy/torn attendance slips will not be accepted at the entrance of the meeting hall.
4. Members are requested to quote their registered folio number/DP ID and Client ID in all correspondence with the company and notify the company immediately of change, if any in the Registered Address and / or of their mandatees.
5. Members who are holding shares in more than one folio are requested to intimate to the Registered Office the details of all their folio numbers for consolidation into a single folio.
6. Members are requested to bring their copies of their Annual Report to the meeting.

RAJESWARI GRAPHICS LIMITED**Explanatory Statement Pursuant to Section 173(2) of the Companies Act, 1956****Item No.4**

The growing opportunities in the economic scenario with the advent of many international Companies stepping into India in various fields such as Civil Construction, Housing and infrastructure have urged Indian counterparts step up their Competitive edge. With appropriate manpower and infrastructure, your company believes in favourably exploiting such opportunities at the right time and hence the object as specified in the notice has been included for your kind consideration.

As this proposal requires the inclusion of new object under "Other objects" of the Memorandum of Association, consent of members in general meeting by a Special Resolution is necessary in terms of Section 17 of the Companies Act, 1956 and hence the relevant resolution is placed before the members for their approval. The Board recommends the same.

Memorandum of Interest of Directors :

None of the Directors may be deemed to be interested or concerned in the resolution under the above item.

Item No.5

As per Section 149(2A) of the Companies Act, 1956, approval of members by a Special Resolution is necessary for commencement of any new business. The Company wishes to pursue the activities specified under Item No.4 of the Notice. It would be in the interest of the Company to commence the said business as soon as practicable, after the new object is approved by the members in general meeting. The Board therefore recommends the resolution for your approval.

Memorandum of Interest of Directors :

None of the Directors may be deemed to be concerned or interested in the resolution under the above item.

ITEM NO. 6

Section 293(1)(a) of the companies Act, 1956 provided that the Board of Directors shall not, except with the consent of members in general meeting, sell, dispose of, mortgage, charge the whole or substantially the whole of the assets of the company. The existing limit of Rs.500 lakhs was fixed at the Extraordinary General Meeting held on 5th Nov. 1993 and as the Company desires to increase the said limit to Rs.700 lakhs the resolution, under this item is proposed for approval of members. The Board recommends the same for approval of members.

Memorandum of Interest of Directors:

None of the Directors of the company is interested or concerned in the resolution.

By Order of the Board

Place : Chennai
Date : July 18, 2003

G.Ramamurthy
Chairman & Managing Director

RAJESWARI GRAPHICS LIMITED**DIRECTORS REPORT**

Your Directors have great pleasure in presenting to you the Tenth Annual Report and Audited Accounts of the Company for the year ended 31st March 2003.

SUMMARY OF FINANCIAL RESULTS

	for the year ended 31-3-2003	for the year ended 31-3-2002
	Rs.	Rs.
INCOME		
Sales & Labour Charges	1,03,17,261	1,28,51,517
Other Income	7,83,370	7,61,473
TOTAL	1,11,00,631	1,36,12,990
EXPENDITURE		
Manufacturing Expenses	37,71,878	49,15,186
Administrative & Selling Exp.	38,88,230	37,71,187
Finance Charges	43,358	78,861
TOTAL	77,03,466	87,65,234
Profit / (Loss) before depn.	33,97,165	48,47,756
Depreciation	19,38,771	23,07,453
Profit / (Loss) after depn.	14,58,394	25,40,303
Profit before Tax	14,58,394	25,40,303

OPERATIONS:

The Company has made a turnover of Rs.1,03,17,261/- and is confident of improving the same during the current year (2003 - 2004). The decline in sales has been due to high competition in the printing industry.

DIVIDEND :

As the profits are insufficient to declare a reasonable dividend, the board of directors are not recommending any dividend for the year 2002-2003.

RAJESWARI GRAPHICS LIMITED**DIRECTORS' RESPONSIBILITY STATEMENT :**

The Board of Directors of the Company confirms :

- i. that in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure.
- ii. that the selected accounting policies were applied consistently and the directors made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2003 and of the profit of the Company for the year ended on that date;
- iii. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. that the annual accounts have been prepared on a going concern basis

DIRECTOR :

Mr.G.KARTHIKEYAN due to retire by rotation and being eligible offers himself for re-appointment.

During the year Mr. G. BABU, Director (Technical) has resigned from the Board w.e.f. 5.11.2002 and the Board expresses its deep appreciation for the services rendered by him during his tenure as Director.

PUBLIC DEPOSITS

During the year under review, the Company has neither invited nor received any deposits from the public.

AUDITOR :

Mr. R. SUNDARARAJAN, Chartered Accountant, Chennai retires at the ensuing Annual General Meeting and is eligible for re-appointment. You are requested to appoint Auditor and fix his remuneration.

FOREIGN EXCHANGE EARNINGS & OUT GO IN 2002-03

Foreign Exchange Earnings Rs. Nil/-

(Previous Year Rs. Nil/-)

Foreign Exchange outgo. Rs. 2,35,826/-

(previous year Rs. Nil)

PARTICULARS OF EMPLOYEES :

The Statement of Particulars of employees required in terms of Section 217(2A) of the Companies Act, 1956, and the rules framed thereunder has not been appended as there was no employee to be covered in such statement for the year.

Listing arrangements :

As per clause 32 of Listing Agreement with the Madras Stock Exchange Ltd. at which the company's securities are listed, along with other required details are summarised below :

Sl. No.	Name of the Stock Exchange where Securities are listed	Listing Fees paid up to
1.	The Stock Exchange, Mumbai	2003-2004
2.	Madras Stock Exchange Ltd.	2003-2004

Acknowledgements :

Your Directors wish to thank the banks and customers for their continued co-operation and support to your company. Your directors are also pleased to record their appreciation for the hard work put in by all the employees of the company.

By Order of the Board

Place : Chennai
Date : June 12, 2003

G.Ramamurthy
Chairman & Managing Director